

Angrick William P III
Form 4
April 11, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Angrick William P III

2. Issuer Name **and** Ticker or Trading
Symbol
LIQUIDITY SERVICES INC
[LQDT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O LIQUIDITY SERVICES,
INC., 1920 L STREET, N.W., 6TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
04/09/2013

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board and CEO

(Street)
WASHINGTON, DC 20036

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/09/2013		S <u>(1)</u>		105,000	D	\$ 33.25	4,427,271	I	By the William P. Angrick III Revocable Trust ⁽²⁾
Common Stock	04/10/2013		S <u>(1)</u>		5,000	D	\$ 33.25	4,422,271	I	By the William P. Antrick III Revocable Trust ⁽²⁾

Common Stock	873,379	I	By the William P. Angrick III 2005 Irrevocable Trust ⁽²⁾
Common Stock	575,513	I	By the Stephanie S. Angrick 2005 Irrevocable Trust ⁽³⁾
Common Stock	114,699	I	By the Stephanie S. Angrick Revocable Trust ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Grant	\$ 46.72					⁽⁴⁾ 10/01/2022	Common Stock	8,477
Employee Stock Grant	\$ 46.72					⁽⁵⁾ 10/01/2022	Common Stock	8,477
Employee Stock	\$ 46.72					⁽⁶⁾ 10/01/2022	Common Stock	14,695

Option					
Employee					
Stock	\$ 46.72	(7)	10/01/2022	Common	14,695
Option				Stock	
Employee					
Stock	\$ 37.72	(8)	10/01/2021	Common	13,288
Grant				Stock	
Employee					
Stock	\$ 37.72	(9)	10/01/2021	Common	32,139
Option				Stock	
Employee					
Stock	\$ 17.02	(10)	10/01/2020	Common	21,888
Grant				Stock	
Employee					
Stock	\$ 17.02	(11)	10/01/2020	Common	15,430
Option				Stock	
Employee					
Stock	\$ 17.02	(12)	10/01/2020	Common	11,053
Grant				Stock	
Employee					
Stock	\$ 9.96	(13)	10/01/2019	Common	8,779
Grant				Stock	
Employee					
Stock	\$ 9.96	(14)	10/01/2019	Common	29,682
Option				Stock	
Employee					
Stock	\$ 8.23	(15)	10/01/2018	Common	1,668
Option				Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Angrick William P III C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	X	X	Chairman of the Board and CEO	

Signatures

/s/ James E. Williams, by power of attorney

04/11/2013

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This transaction was effected pursuant to trading instructions placed on March 12, 2013, in accordance with Rule 10b5-1.
- (2) These shares are held in a trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
- (3) These shares are held in a trust for the benefit of the reporting person's spouse, who is also trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
- (4) Twenty-five percent of this restricted stock grant will vest on October 1, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (5) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (6) Twenty-five percent of this option grant will vest on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (7) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (8) Twenty-five percent of this restricted stock grant vested on October 1, 2012 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (9) Twenty-five percent of this option grant vested on October 1, 2012 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (10) Twenty-five percent of this restricted stock grant vested on October 1, 2011 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (11) Twenty-five percent of this option grant vested on October 1, 2011 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (12) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (13) Twenty-five percent of this restricted stock grant vested on October 1, 2010 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (14) Twenty-five percent of this option grant vested on October 1, 2010 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (15) These options became fully vested on October 1, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.